International Journal on Integrated Education

https://journals.researchparks.org/index.php/IJIE

e-ISSN : 2620 - 3502
p-ISSN : 2615 - 3785

Contemporary Financial Regulations and Generation of Funds: How Generation of Funds Could Contribute to a Quality School-Based Development

Prabath Susantha, H. M. Lalitha Kumari
Kuruwita National College, Department of Social Science Education, Faculty of Education, University of Colombo

Abstract: The Programme for School Improvement (PSI), which has been in operation island wide since 2010, is now amended as "Empowering the Programme for School Improvement (EPSI)". In line with this amendment, the school development executive committee-the administrative authority of a government schools in Sri Lanka, has also been empowered than before. As a result, some schools do find it easy to raise funds for educational development activities while some others find it hard do so. This imbalance is the research question of this study. Accordingly, the prime objective of this study was to investigate how generation of funds could contribute to a quality school-based development. This study was based on the government schools in the Rathnapura Education Zone in Sri Lanka. As the study used both a qualitative and a quantitative approach simultaneously, it fell into the paradigm of mixed methodology. This study was conducted in discovering the strategies used by the school administration in generating sufficient funds for educational development activities. It also studied the nature of fund generation of the schools in the Zone. It investigated the motivating factors that lead the committee generating enough funds. It also investigated the issues and challenges that prevented an enough amount of fund being sourced. Data collected through the reports, interviews and questionnaires were descriptively analyzed on SPSS and NVivo software interfaces. They were also used in variance analysis, factor analysis and even in thematic analysis too. It revealed from this study that private funds were the major source of funds for financing educational development activities of the schools in the Zone. However, as the type of school, the grades taught, and the number of students studying changed so did the nature and extent of school financing. Motivation of well-wishers and the members of the executive committee were decisive in generating an adequate amount of funds. Time taken to approve school plans prevented funds being sourced adequately. Establishment of school financial management units, the identification of alternative investment opportunities for the school's physical resources, the introduction of school financial reporting standards equipped with a financial reporting system would lead to a higher amount of funds generated and thereby enhance the qualitative development of the Sri Lankan school system- the study unveiled.

Keywords: 'Contemporary Financial Regulations', 'Generation of Funds', 'Qualitative School-based Development'.

Introduction

A minimum of 4 – 6 percent of gross domestic product of a country should be spent on education (UNESCO, 2016). However, over past few decades, Sri Lanka has managed only to spend a maximum 2 percent of its gross domestic product on education (CBSL, 2020). This prolonged

e-ISSN : 26203502
p-ISSN : 26153785

under-provisioning was a real challenge to the education system in Sri Lanka. As a result, government schools in particular found it hard to finance school activities, which in turn directly affected the quality of education provided by government schools. The inadequacy of government funds for schools was an issue for many countries around the globe. Sri Lanka was not an exception. The issue of inadequacy of allocated funds on education was at the center of discussions of policy makers. Time and on, they came up with a variety of proposals. The concept of school-based management was one major among them – bears Parakramawansa (2012), citing the Education Human Development Network (2007).

Ability to generate a considerable amount of financial and other resources from parents was a major amongst many benefits of a school-based management program. (Parakramawansa, 2012, pillegedara et. al, 2021, Pillegedara et.al, 2022, Wijekoon 202, Kumari, 2019, Kumari 2022d). In anticipation of such benefits, the program for school improvement (PSI) was the first of its kind introduced in Sri Lanka under the concept of school-based management. After a series of test introductions during 2006-2009, - the PSI was launched in full scale island-wide in 2010 (Ministry of Education, 2013).

Prior to the introduction of the PSI, community participation for funding school activities in Sri Lanka was not subject to a formal legal framework. As a result of this, problems of various types and magnitudes had arisen in terms of both the generation and utilization of funds for school activities. However, along with the introduction of PSI in 2010, a number of rules and guidelines were introduced regarding the generation of finance for school activities. Currently, the financial regulations in force regarding the collection of funds in government schools are Circular 2018/26, Circular 2019/19 and Circular 2015/05. Apart from this, Circular 57/1975 is still in operation.

According to the above circulars and guidelines, the amount and nature of financial resources that can be generated for school activities is determined by school planning. School planning is two-fold: annual operational planning and mid-term rolling planning. According to these plans, the determination of the financial resources required by a school has been assigned to the School Development Executive Committee (SDEC). Accordingly, the SDEC – headed by the principal has to bear the responsibility of generating substantial financial resources for school activities.

Although SDECs have been empowered to determine the necessary financial resources for school activities, only some schools have been able to generate substantial financial resources. Many other schools have faced various problems in generating finance. What are the reasons for this imbalance, why are the members of the SDEC motivated to generate sufficient funds, what are the difficulties faced by schools in generating funds, and what are the strategies adopted by schools for generating sufficient funds together set the background of this study.

Statement of the problem

While the government provides funds for the development activities of public schools, schools also collect funds for the same purpose. The legal regulations related to fundraising in public schools have been revised to meet the needs of the times. The school administration has been empowered to generate funds for school activities through the PSI-implemented under school-based management. According to the existing regulations, the SDEC operating in the public schools quantifies the financial needs of their school. Also, the SDEC itself decides which sources will be used in generating such funds required. Quantification of financial needs and determination of financial sources should be done in accordance with the circulars and guidelines issued by the Ministry of Education from time to time.

Kumari (2022d), reviewing the suitability of a new school-based management program for a quality school system, indicated that some schools had improved the quality of education in their schools through the PSI. However, Parakramawansa (2012) who researched the performance of the PSI and the problems faced by the principals and education officials concluded that there were difficulties in finding money for projects in schools in the southern province.

e-ISSN : 26203502
p-ISSN : 26153785

In this way, the SDCEs-empowered through the PSI have contributed to the development activities of their school by generating a large amount of money. However, some other schools have failed to generate sufficient funds for school activities due to various difficulties faced. This imbalance "of being able to and not being able to" generate enough amount of finance was the core problem of this study.

Purpose and objectives of the study

The main objective of this study was to find out how public schools can generate sufficient funds for a quality school-based development. To achieve main the objective, four distinctive sub-objectives were formulated. There were as follows.

1. To study the nature of fund generation of public schools in relation to contemporary financial regulations
2. To explore the factors which motivate school administration in generating a sufficient amount of finance
3. To identify the difficulties which the school administration faces in generating a sufficient amount of finance
4. To unveil the strategies adopted by school administrators in generating a sufficient amount of finance

Research questions

The problem of this study was "How can a sufficient am.ount of finance be generated to fund a qualitative school-based development" The research questions formulated to answer main problem were as follows.

1. What is the nature of the financial generation of government schools in Ratnapura Education Zone?
2. What are the factors that encourage the school administration to generate a sufficient amount of finance?
3. What are the difficulties faced by the administration of public schools in generating a sufficient amount of finance?
4. What are the strategies used by public schools to generate an enough amount of finance?

Methodology

The purpose of the research was to describe the existing conditions in the field of school financial management-making it a descriptive study. The study empirically tested how an adequate financial generation could contribute to a quality school-based development. The study, therefore fell into the positivistic paradigm where the existing social realities were examined through data collection. Research design is found in figure 01 in page 05. Reports, semi-structured interviews and a structured questionnaire were used in the collection of data. These made the research carrying a survey design. The unit of analysis of the study was a member of the school development executive committee. The survey was a cross-sectional as data was collected from a pre-determined population at a specific point in time. Data collection and analysis which were both qualitative and quantitative were concurrently handled. Therefore the research methodology of the study was a concurrent-mixed.

e-ISSN : 26203502
p-ISSN : 26153785

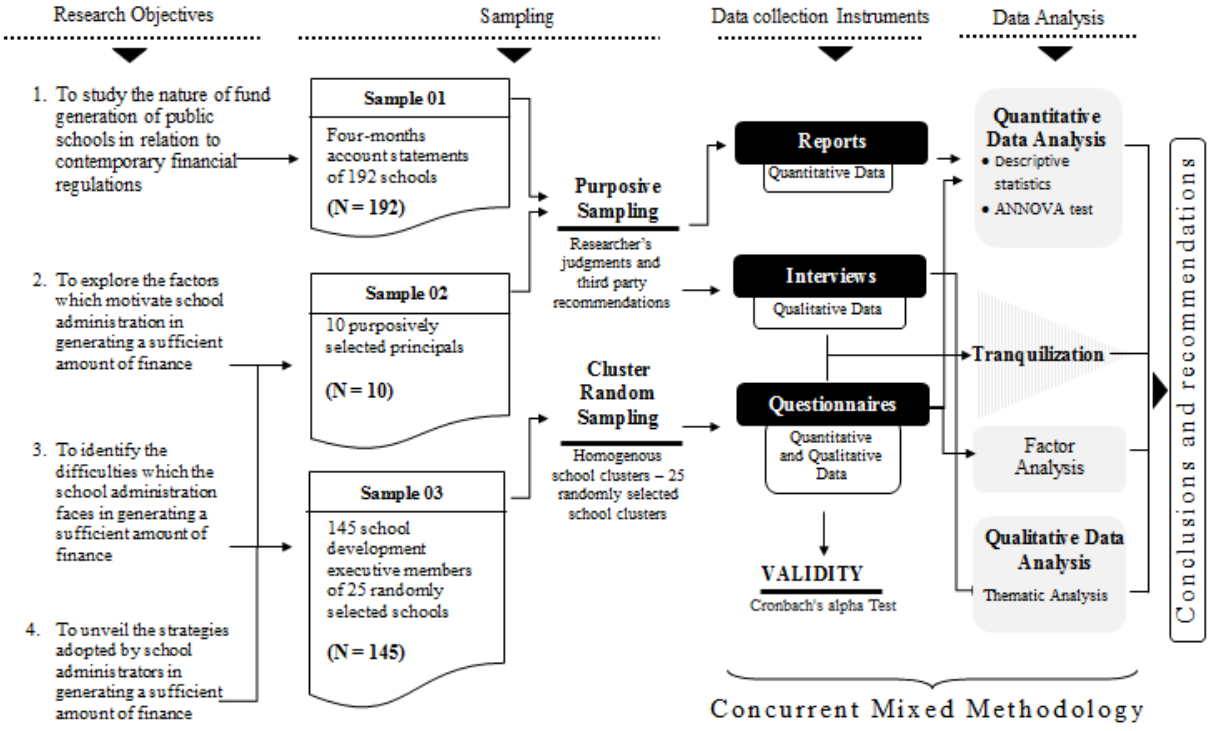

Figure 01 : Research design

Study sample

Three samples were used for the study. The purpose of the sample, sample size, number of responses and response percentage are given in the table 1 below.

Table 1: Samples, sample sizes and responses

Sample	sample size	No of responses	Response percentage
Sample 1 (for the inspection of reports)	All the government schools of the Rathnapura Education Zone **(N =192)**	Reports were available only for **165** schools	86%
Sample 2 (For interviews)	**10** purposively selected principals of Schools of the Rathnapura Education Zone **(N =10)**	Only **08** principals responded	80%
Sample 3 (For the questionnaires)	Randomly selected 25 schools- forming into 145 school development executive committee members**(N =145)**	Only **125** committee members responded	86%

Data collection instruments

There were three instruments that collected data in the study- a document inspection, an interview schedule and a questionnaire.

Reports were the four-month account statement filled by schools. The researcher himself inspected the documents at the site-the zonal education office. Collected data were then fed into SPSS tables. Data collected through the document inspection helped to study the nature fund generation – the first objective of the study.

Three test interviews helped to validate the interview schedule. Final interview schedule consisted of 9 open-ended questions. Interviews, with the permission of the respondent were recorded after which they were transcribed into Nvivo codes. Data collected through the interviews were mainly used to test the fourth objective of the study.

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A self–constructed questionnaire was used to collect data to test mainly the second and the third objectives of the study. The draft questionnaire was subject to a two-sage validation. It was first reviewed by a five expert educationists. Post the first validation, the improved questionnaire was made available to 18 non-sample executive committee members. Data collected yielded a Cronbach's alpha of 0.77-suggesting a high level of internal consistency. The final questionnaire consisted of 25 closed-ended questions. Questions 1 - 5 were related to the personal and organizational factors of the respondents and 6 to 25 were presented with a five-point Likert scale.

Data analysis

The first objective of the research was to identify the nature of fund generation in public schools. The data was collected for this purpose was analyzed using descriptive statistics, T-tests and ANOVA-tests on SPSS software. These analyses were mainly used in drawing conclusions about the nature of fund generation of government school – the first objective of the study.

To investigate the motivational factors that lead school administration for an ample fund generation and the problems faced by the school administration in generation of funds -the second and third objectives of the research, data was mainly collected through interviews. These data was analyzed with the help of a thematic analysis on NVivo software. Data collected through the questionnaire was also used in a factor analysis on the SPSS software mainly to identify the relative importance of factors that affected fund generation and to reveal the problems that affected most in generating funds at school level.

The fourth and final objective of the research was to investigate the strategies adopted by the schools in generating an enough amount of funds. Data for this purpose was mainly collected through interviews, which were then analyzed using a thematic analysis again on the SPSS surface.

Analysis and discussion

The first objective of this study was to study the nature of financial generation in public schools. In accordance with the recommendations of the Circular No. 26/2018 and the accompanying guidelines there to, the researcher the studied the nature of the funds generated in the year 2019 in government schools of Ratnapura Education Zone. It was a check on documentary records. In order to draw conclusions, collected documentary records were then quantitatively analyzed.

The composition of the funds generated in the year 2019 for the educational development of government schools in the Ratnapura Educational Zone is shown in Figure 01 in the next page.

Composition of financial generation of government schools in Ratnapura Education Zone

Source of Funds	Rs. Mn	%
Government Funds	75.2	31
Private Funds	36.4	15
Other Funds	132.4	54
Total	**244.1**	**100**

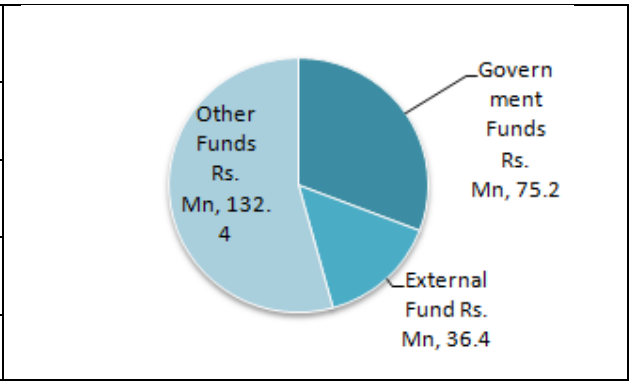

Figure 2 - Composition of financial generation of government schools in Ratnapura Education Zon

As shown in figure 2 above, the zone has sourced a total amout of funds of Rs. 244.1 inm 2019, of which Rs. 132.4 or 54 percent was from other sources. The zone sourced Rs. 36.4 mn from external sources. This was 15% of the total. The government has only provided Rs. 75.2 mn or 31% of the total funds generated in 2019. Accordingly, it was other funds that were the major

e-ISSN : 26203502
p-ISSN : 26153785

fund provider for the government schools in the Rathnapura Education Zone in 2019.

In parallel to the above, principals interviewed explained that the major sources of fund generation of their school was the "Other Funds". When questioned in an interview, one principal explained;

"Most of the time we fulfill our fund requirements through the funds from old students and form well-wishers" Principal Interview (1AB School – Sinhala Medium – 2022.02.28)

Confirming the above view point, another principal explained that;

"Recurrent expenditure is mainly fulfilled through the donations from well-wishers, approved fees from parents, and donations from old students" Principal Interview (1AB School – Sinhala Medium – 2021.12.07)

In consultation with the principals, it could be concluded that the major source of funds in government schools in the Rathanapura Educational Zone was "Other Funds"

As shown in the table 01 below, the overall sample opinion was "satisfactory" regarding the motivation of various parties and the adequacy of income from schools, (*M*=3.56, *SD*=0.65). But the responses of different parties were at varying degrees. The sample opinion was "satisfactory" regarding the motivation of school development executive committee members, *(M=4.01, SD=0.59).*The motivation of the school management committee and class teachers, *(M=3.96, SD=0.60),* the motivation of parents, *(M=3.16, SD=0.63)* and well-wishers' motivation, *(M=3.12, SD=0.79)* were "average" as per the sample opinion. The school development executive committee members who responded to the questionnaire were of the opinion that the adequacy of income from school assets were "very unsatisfactory", *(M=2.42, SD=0.73).*

Table 01: Motivation of various parties and the adequacy of income from school for a significant amount of funds generated.

N=125	**Mean**	**Standard Deviation**	**Level**
Motivation of school development executive committee members as a whole	4.01	0.59	Satisfactory
Motivation of School Management Committee and Class Teachers	3.96	0.60	Satisfactory
Parental motivation for funding and participation in funding	3.16	0.63	Average
Well-wishers' motivation and contribution towards funding	3.12	0.79	Average
Adequacy of revenues from school assets	2.42	0.73	Highly unsatisfactory
Cluster mean and standard deviation	**3.56**	**0.65**	**Satisfactory**
Rating: 5 –Highly satisfactory, 4 – satisfactory, 3 – Average, 2 – Unsatisfactory, 1 - Highly unsatisfactory.			

As shown in table 2 below, it was statistically revealed that the motivation of "well-wishers" (C1, factor loading = 0.870) and the motivation of "executive committee members" (C2, factor loading = 0.884) were important among the factors related to school administration that determined the extent and nature of school financial generation.

The third objective of this study was to investigate the problems faced by the administration of public schools in generating a sufficient amount of funds.

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Table 02: Motivtion of various parties for a decent amount of funds generated and Princple Component Analysis

N=125	Mean	Standard Deviation	Factor loadings		Communalities
			C1	C2	
Well-wishers	3.12	0.789	**0.870**	-0.008	**0.801**
Parents/guardians	3.16	0.627	0.769	0.366	0.790
Management committee members and class teachers	3.96	0.601	0.767	0.331	0.698
Executive committee members	4.01	0.589	0.136	**0.884**	**0.726**
Income from school assets	2.42	0.732	0.242	0.855	0.758
Kaiser-Meyer-Olkin =0.755, Bartlett's Test of Sphericity , X2 (df=10, N=125) = 220, P<0.05					

Table 03: School based planning and generation of funds

N=125	Mean	Standard Deviation	Level of Response
Clarity and specificity of circulars, contemporary rules for fundraising	3.54	0.70	Satisfactory
Awareness of school staff regarding the planning of fund generation	3.51	0.69	Satisfactory
Time taken to get back approved plans submitted for approval	2.71	0.95	Average
Support of higher authorities in approval and revision of plans	2.90	0.93	Average
Adequacy of physical and human resources available at school level	3.21	0.65	Average
Cluster mean and standard deviation	**3.17**	**0.78**	**Average**
Rating: 5 –Highly satisfactory, 4 – satisfactory, 3 – Average, 2 – Unsatisfactory, 1 - Highly unsatisfactory			

As shown in the table 03 above, sample opinion regarding the effects of school-based planning on quality financial generation was as "average" (*M*=3.17, *SD*=0.78). However, "**clarity and specificity of contemporary rules, circulars and**", *(M=3.54, SD=0.70)* and "**awareness of school staff regarding planning**", (M=3.51, SD=0.69) had a sample opinion of "**Satisfactory**".

Table 04: Factors lead to a high fund raising

N=125	Mean	Standard Deviation	Level of Response
Preparation of a practical plan helped generating a sufficient amount of funds	3.66	0.70	Agreed
Economic strength of the school community was key for fundraising	4.03	0.72	Agreed
High academic performance of school students lead to a sufficient fund generation	3.44	0.76	Agreed
Strong and active old student societies lead to a higher fundraising	4.26	0.68	Strongly agreed
The nature of the school (national or provincial) affected an adequate fundraising	3.74	0.73	Agreed
Cluster mean and standard deviation	**3.83**	**0.72**	**Agreed**
Rating: 5 –Strongly agreed, 4 – Agreed, 3 – Neutral, 2 – Disagreed, 1 – Strong disagreed			

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p-ISSN : 26153785

As shown in table 04 above, the sample opinion was “agreed” regarding the various factors that lead to a higher fundraising, (M=3.88, SD=0.72)., (*M*=3.88, *SD*=0.72.

Table 05: Analysis of problems faced by schools and Principle Component Analysis

N=125	මධ්‍යනය	සම්මත අපගතය	Factor loadings			Commun--alities
			C1	C2	C3	
Time taken to get back approved plans	2.71	0.949	**0.866**	-0.072	0.040	0.758
Support of higher authorities in approval and revision of plans	2.90	0.932	0.837	-0.139	0.159	0.744
Clarity and specificity of circulars, contemporary rules	3.51	0.691	0.730	-0.158	0.034	0.559
Awareness of school staff	3.54	0.701	0.696	-0.037	0.036	0.487
Adequacy of physical and human resources	3.21	0.651	0.678	0.155	-0.049	0.487
Academic performance of school students	3.44	0.756	-0.010	**0.687**	-0.149	0.494
Strong and active old student societies	4.26	0.683	-0.090	0.681	0.147	0.494
Economic strength of the school community	4.03	0.718	-0.259	0.656	0.280	0.576
The nature of the school (national or provincial)	3.74	0.731	0.087	0.552	-0.176	0.344
Preparation of a practical plan	3.66	0.695	0.160	-0.025	**0.919**	0.872
Kaiser-Meyer-Olkin =0.739, Bartlett's Test of Sphericity , X2 (df=45, N=125) = 324, P<0.05						

As per the principal component analysis in table 05 above, "time taken to get back approved plans", (C1, factor loading = 0.866), "academic performance of students", (C2, factor loading = 0.687), and "preparation of a practical plan" (C3, factor loading = 0.919) were among the major problems and challenges faced by the school administration in generating a sufficient amount of funds for school activities.

The fourth and final objective of the study was to investigate the strategies adopted by public schools in generating a sufficient amount of funds for school activities. First, the sample was questioned on the ability of schools to generate more funds from the same sources currently being used. The responses were summarized in table 06 below.

Table 06: Ability to generate more funds from the same source currently used.

N=125	Mean	Standard Deviation	Response Level
From parents, old students and well-wishers	3.22	0.66	Average
From lands, building and other assets of the school	2.47	0.99	Very limited
From the members of the school development society	2.75	0.75	Average
From other educational activities organized by the school	2.74	0.75	Average
As approved charges to cover-up recurrent expenses	2.77	0.69	Average
Cluster mean and the standard deviation	**2.79**	**0.77**	Average
Rating scale : 5 – very high, 4 – high, 3 – average, 2 –limited, 1 – very limited.			

e-ISSN : 26203502
p-ISSN : 26153785

As shown in the table 06 above, the opinion of the school development executive committee members who responded for the questionnaire was that public schools had an "average" ability to raise more funds from various sources than at present (M=2.79, SD=0.77). However, their response was that the ability of the school to collect more funds from the school's assets such as land and buildings was "very limited" (M=2.47, SD=0.99).

A principle component analysis was carried out to statistically test the ability of various sources to generate more funds that at present. The results of the analysis are shown in the table 07 below.

Table 07: Ability to generate more funds from the same sources and principle component analysis

N=125	Mean	Standard Deviation	Factor loadings		Communalities
			C1	C2	
From other educational activities organized by the school	2.71	0.749	**0.885**	0.221	0.832
From lands, building and other assets of the school	2.47	0.988	0.843	0.313	0.808
From parents, old students and well-wishers	3.22	0.658	0.175	**0.848**	0.750
From the members of the school development society	2.75	0.748	0.312	0.789	0.720
As approved charges to cover-up recurrent expenses	2.77	0.686	0.532	0.618	0.666
Kaiser-Meyer-Olkin =0.825, Bartlett's Test of Sphericity , X2 (df=10, N=125) = 238, P<0.05					

As shown in the table above, the two main factors that showed a greater potential for public schools to raise more funds were receipts from “other educational activities organized by the school”, (C1, factor loading = 0.885) and “receipts from well-wishers”, (C2, factor loading = 0.848).

Principals who participated in interviews revealed that they adopted several tactics in generating a substantial amount of funds for school activities. Preparation of a result-oriented master plan, preparation of a practically enforceable plan, conducting adequate follow-ups for projects undertaken, collection of funds in installments, not being rigidly limited to plans (adaptability of the plans where necessary), not being limited to traditional sources of funds, positive and proactive leadership, maintaining transparency in financial matters, systematic distribution of work, effective communication of plans to school community,

Findings

It could be concluded that government schools in Ratnapura Education Zone generated the highest amount of funds through “other sources”. Accordingly, educational development activities in the schools of Ratnapura Education Zone were mainly financed by "receipts of other funds" but not public funds. Approving this, Parakramawansa (2012) and Kumari (2022d) stated that contribution by school communities was an opportunity to uplift the deployment the programs for school improvement.

It was the consensus of the sample that motivation of executive committee members was at a satisfactory level towards a generation of sufficient funds for school activities. Also, the motivation of executive committee members did not vary significantly due to personal factors. However, their motivation changed dramatically only on the basis of the "Education Division" of the school where the executive committee members worked. Accordingly, it could be concluded that the motivation of school development executive committee members towards a sufficient amount of funds generated did not vary significantly based on the personal or organizational factors related to them.

e-ISSN : 26203502
p-ISSN : 26153785

It could be concluded on statistical evidence that the motivation of "well-wishers" and the motivation of "executive committee members" were the main factors that determined the amount and nature of financial generation of schools.

Among the problems and challenges faced by the school administration in the generation of finance, it could be statistically concluded that "time taken to approve plans", "educational performance of the students", and "practicality of the school plans" had been the major ones.

It could be concluded that in order to generate a sufficient amount of funds, the plans for the same should be properly communicated to the executive committee, to the staff, to parents, to old students and to other school relevant parties. Further, the school administration should maintain a higher degree of transparency in the generation and deployment of funds for school activities.

Conclusion and recommendations

Personal factors well as institutional factors related to the school administration have influenced on the type and amount of funds generated by schools to finance school activities in the Rathanpura Education Zone. Therefore, in order to generate sufficient funds, the principal, the school development executive committee, the school management committee, other academic and non-academic staff, old students, parents and well-wishers should motivate and be motivated to form an organizational set-up that supports their efforts in generating a sufficient amount of funds for school activities.

Ii is recommended to establish school financial management units, which will take up the responsibilities of identifying the sources of finance, forecasting the sources and uses of finance, handling the collection and administration of generation of funds and carrying out financial reporting,

It is recommended that each school having an approved master plan. The school development executive committee should make sure that all school plans are based on the master plan and there should be adequate monitoring in that regard at the divisional and zonal level.

It is proposed to introduce a financial reporting system to streamline school financial management activities, which would then support decisions be made on information. It is also proposed to introduce a set of generally accepted financial reporting standards help reporting financial accounting at school level.

Premises of government schools are not used much for active learning and teaching during the day. So, it is proposed that schools buildings be used for productive economic activities and thereby generating new funds for school activities. It is also proposed that school lands should be used for economic purposes than being used for sheer show-up of external elegance of botany.

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